

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
:
DPH HOLDINGS CORP., et al., : Case No. 05-44481 (RDD)
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Reorganized Debtors, : (Post Confirmation)
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**JOINT STIPULATION AND AGREED ORDER BETWEEN REORGANIZED
DEBTORS AND VICTORY PACKAGING LP PROVIDING VICTORY
PACKAGING LP AN ALLOWED GENERAL UNSECURED
NON-PRIORITY CLAIM PURSUANT TO 11 U.S.C. § 502(h)**

DPH Holdings Corp. and its affiliated reorganized debtors in the above-captioned cases (collectively, the “Reorganized Debtors”) and Victory Packaging LP (“Victory”) respectfully submit this Joint Stipulation And Agreed Order Between Reorganized Debtors And Victory Packaging LP Providing Victory Packaging LP An Allowed General Unsecured Non-Priority Claim Pursuant To 11 U.S.C. § 502(h), and agree and state as follows:

WHEREAS, on October 8 and 14, 2005, Delphi Corporation (“Delphi”) and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC (“DAS LLC”), former debtors and debtors-in-possession in the above captioned cases (collectively, the “Debtors”), filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended, in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS, on or about September 26, 2007, the Debtors commenced an adversary proceeding (the “Adversary Proceeding”) by filing a complaint (the “Complaint”) to avoid and recover certain amounts (the “Transfers”) from Victory.

WHEREAS, on October 6, 2009, the Debtors emerged from chapter 11 as the Reorganized Debtors pursuant to the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, As Modified (the “Modified Plan”), which had been approved by this Court pursuant to an order entered on July 30, 2009 (Docket No. 18707). In connection with the Modified Plan, Delphi and DAS LLC emerged from chapter 11 as DPH Holdings Corp. and DPH-DAS LLC, respectively.

WHEREAS, Article 9.6(a) of the Modified Plan provides that “[t]he Reorganized Debtors shall retain responsibility for administering, disputing, objecting to, compromising, or otherwise resolving all Claims against, and Interests in, the Debtors and making distributions (if any) with respect to all Claims and Interests.”

WHEREAS, pursuant to section 7.19 of the Modified Plan, the Reorganized Debtors in their sole and absolute discretion retained the right to pursue the claims and causes of action asserted in the Complaint and to settle, release or compromise such claims and causes of action without further approval of this Court.

WHEREAS, the Reorganized Debtors and Victory entered into a settlement agreement dated November 29, 2012 (the "Settlement Agreement") to resolve the Adversary Proceeding with respect to the Transfers, pursuant to which the Reorganized Debtors and Victory agreed, *inter alia*, that pursuant to 11 U.S.C. §502(h), Victory should be provided with an allowed general unsecured non-priority claim in the amount of the settlement payment set forth in the Settlement Agreement.

NOW, THEREFORE, the Reorganized Debtors and Victory stipulate and agree as follows:

1. Pursuant to 11 U.S.C. § 502(h), Victory shall receive an allowed general unsecured non-priority claim against DPH-DAS LLC in accordance with the terms of the Modified Plan in the amount of the settlement payment set forth in the Settlement Agreement.
2. This Court shall retain original and exclusive jurisdiction to adjudicate any disputes arising from or in connection with this Stipulation.
3. This Stipulation shall in no way affect any other claims of Victory that have previously been allowed in the Debtors' bankruptcy proceedings.

So Ordered in White Plains, New York, this 13th day of February, 2013.

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE

Agreed to and approved for entry by:

Dated: Detroit, Michigan
February 12, 2013

BUTZEL LONG, a professional corporation

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Dated: New York, New York
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